

NEWPORT, KY

FY 2000 HOPE VI REVITALIZATION GRANT

HOPE VI Grant Summary

The **Newport Housing Authority** will receive a HOPE VI Revitalization Grant in the amount of \$28,415,290 that will enable the Housing Authority to revitalize the **Peter G. Noll, Booker T. Washington, and McDermott-McLane** public housing projects. This ambitious plan calls for the demolition of 202 units of severely distressed housing currently clustered in three contiguous complexes adjacent to the river front and isolated from the community by massive flood walls. These units will be replaced by 313 units spread throughout the city in nine different sustainable, mixed-income, mixed-finance developments. These units will consist of 150 public housing units, 67 affordable units, and 96 market rate units. A total of 69 of the units will be for home ownership. The vacant public housing site will be sold, raising money for the City's economic and commercial development efforts on the waterfront. This neighborhood revitalization and the waterfront redevelopment are interdependent goals of the City of Newport, which is initiating \$300 million worth of economic redevelopment. Newport's HOPE VI grant will leverage an additional \$28,085,160 in investments.

Unit Information

| | |
|--|------------|
| Severely distressed units: | 202 |
| Percent occupied: | 97% |
| Units to be demolished: | 202 |
| Units to be rehabilitated: | 0 |
| Public Housing units to be developed (projected) | |
| Rental: | 116 |
| Homeownership: | 34 |
| Leveraged affordable units (projected) | |
| Rental: | 67 |
| Homeownership: | 0 |
| Leveraged market rate units (projected) | |
| Rental: | 61 |
| Homeownership: | 35 |
| Total projected units after revitalization: | 313 |

Projected Relocation and Reoccupancy

| | |
|---|-----|
| Current resident families: | 196 |
| Families to be relocated to Section 8: | 90 |
| Families to be relocated to other Public Housing: | 90 |
| Families to reoccupy HOPE VI site: | 90 |
| New families in HOPE VI site: | 223 |

Projected Community and Economic Impact

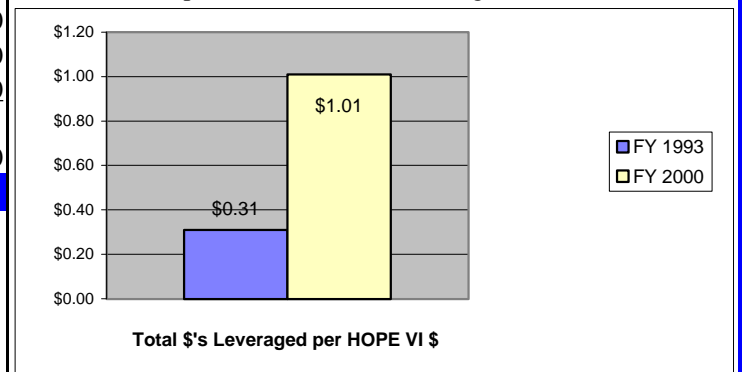
| | <i>Before</i> | <i>After</i> |
|-------------------------------|---------------|--------------|
| Residents receiving TANF: | 51 | 0 |
| Residents w/o HS diploma/GED: | 133 | 66 |
| Daycare enrollment: | 23 | 113 |
| Job training enrollment: | 10 | 10 |
| Residents placed in jobs: | 6 | 51 |
| Section 3 contracts: | \$0 | \$2,000,000 |

Projected Sources of Funds

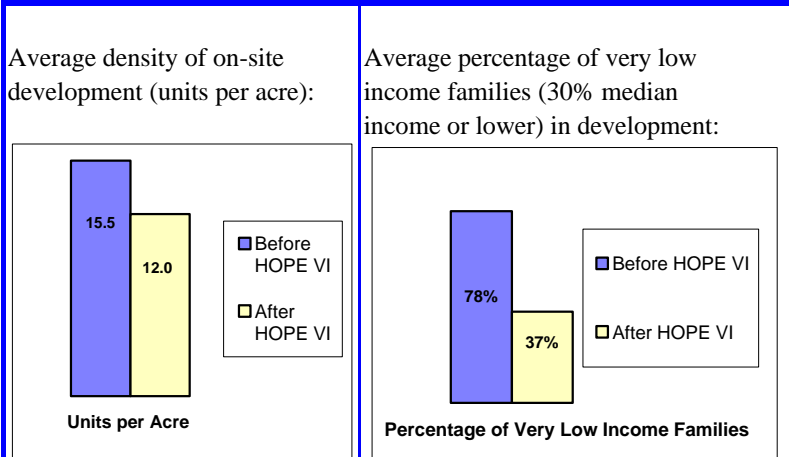
| | |
|--------------------------------|---------------------|
| HOPE VI Revitalization Grants: | \$28,415,290 |
| Other Public Housing Funds: | \$600,000 |
| Other HUD Funding: | \$0 |
| Non-HUD Public/Private Funds: | <u>\$28,085,160</u> |
| Total All Sources: | \$57,100,450 |

Leverage Ratio

| | |
|--|--------|
| ◆ FY93-- National HOPE VI dollar leverage: | \$0.31 |
| ◆ FY00--Newport HOPE VI dollar leverage: | \$1.01 |



Estimated Deconcentration



Contact Information

Mr. Mark H. Brown, Executive Director
 Newport Housing Authority
 301 Southgate Street
 Newport, KY 41071
 Phone: 606-581-2533
 Fax: 606-581-9009
 email: mb_nhaky@iglou.com